



er 4, 2015

11/17/2015 Please reply to the Radnor Office

The Court will treat this request as an application for the ~~consideration~~ ^{issuance of} a letter regarding judicial assistance. The request is denied this morning and it smacks of last minute gamesmanship in light of the 11/17 discovery cutoff.

Do not

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April 8 and 11, 2008 regarding Barclays' financial results for the periods January 1 – February 29, 2008, January 1 – April 4, 2008, and January 1 – April 8, 2008 (the “Series 5 Comfort Letters”)—interim periods between Barclays' last reported financial statements and the Series 5 Offering. *See id.* at 272:17-22; Exs. 2-5. The Series 5 Comfort Letters were addressed to Barclays and the Underwriter Defendants, and were not available to Plaintiffs and other investors. *See id.*

Haigh was a Manager and Group Audit Director for Barclays at PwC and the point-person at PwC for communications with the Underwriter Defendants and their counsel regarding the Series 5 Offering. *See* Exs. 6-9; Ex. 10 (Harding Rough Tr.) at 30-31. Haigh has substantive knowledge of: (i) Barclays' FY07 financial results reported in the 2007 20-F; (ii) PwC's audit and preparation of the 2007 Audit Reports regarding the same; (iii) the scope of work PwC performed with respect to the Series 5 Offering and the Series 5 Comfort Letters, including the documents and financial schedules reviewed; (iv) the basis for statements made by PwC in the Series 5 Comfort Letters; and/or (v) the Underwriter Defendants' due diligence in connection with the Series 5 Offering. *See id.*

For example, in an April 8, 2008 email Haigh states, “Barclays and the Manager group [the Underwriter Defendants] need to consider whether the information provided in the private comfort letter needs to be disclosed in the Prospectuses appending the Registration Statement.” *See* Exs. 7-8. The information to which Haigh refers is the statement in the Series 5 Comfort Letters that Barclays' Profit Before Tax “decreased” from January 1–February 29, 2008 and January 1–April 1, 2008, compared to those periods in the prior year. Haigh also stated that PwC had a “lengthy debate” regarding “circle up” work it performed on Barclays' sub-prime and Alt-A exposures and writedowns, as reported in the 2007 20-F, and which led to PwC's providing

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comfort for these disclosures. *See* Exs. 2-5, 7-8.

Additionally, on April 22, 2008—just days after PwC issued the Series 5 Comfort Letters—Sophie Shi, also of PwC, e-mailed David Ludwick (“Ludwick”), a solicitor at Linklaters LLP, counsel to the Underwriter Defendants, stating that PwC was “not going to give comfort” on certain financial disclosures in the 2007 20-F, in connection with a comfort letter it was asked to provide for an offering under Barclays’ Tier 2 capital Debt Issuance Program. *See* Ex. 11. In explaining to Barclays why PwC refused to give comfort, Ludwick stated that PwC had “in effect” said that “it was a mistake to circle them in Rimu [the Series 5 Offering].” *Id.* The circumstances leading to PwC and its employees making these statements, and the work performed by PwC regarding the same, are directly relevant to the claims and defenses at issue.

In view of PwC’s assessment of Barclays’ financial disclosures for the Series 5 offering, and Haigh’s knowledge attendant thereto, Haigh’s testimony is directly relevant to the central issues for trial, meriting the requested discovery and the filing of Plaintiffs’ motion. Pursuant to Your Honor’s Individual Practices, Plaintiffs conferred with Defendants regarding this relief and Defendants have stated that they object to the motion as untimely. This objection is without merit as Defendants did not identify PwC or Haigh in their Initial Disclosures, the need for Haigh’s testimony only became clear during discovery, including depositions as recent as last week, Plaintiffs promptly retained and began working with U.K. counsel to prepare a highly detailed request for English courts, and fact discovery remains open.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Sharan Nirmul". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Sharan Nirmul

cc: All Counsel of Record